

## 2023 UK Modern Slavery Act Statement

Freeport-McMoRan Inc. (FCX) is a leading international metals company dedicated to the recognition, respect and promotion of human rights wherever we do business. FCX is opposed to all forms of modern slavery and is committed to working to mitigate the risk of its occurrence in our operations and supply chains.

Our 2023 UK Modern Slavery Act Statement (the statement) was prepared to meet the requirements of the United Kingdom's (UK) Modern Slavery Act 2015. The Act requires organizations (regardless of country of incorporation) with business in the UK totaling £36 million or more of annual turnover to produce an annual slavery and human trafficking statement. This statement covers the activities of FCX, including our molybdenum conversion plant located in Stowmarket, UK.

The statement, which has been approved by FCX's Board of Directors (the Board), outlines our efforts in 2023 to minimize the risk of modern slavery throughout our business and supply chain. For purposes of this statement, we use the UK government's definition of "modern slavery," which includes slavery, servitude, forced and compulsory labor and human trafficking. This statement should be read in conjunction with our Human Rights Policy, Business Partner Code of Conduct and other public disclosures.

### Organization Structure, Business and Supply Chain

FCX is a leading international metals company with the objective of being foremost in copper. Headquartered in Phoenix, Arizona, FCX operates large, long-lived, geographically diverse assets with significant proven and probable mineral reserves of copper, gold and molybdenum. FCX's portfolio of assets includes the Grasberg minerals district in Indonesia, one of the world's largest copper and gold deposits; and significant mining operations in North America and South America, including the large-scale Morenci minerals district in Arizona and the Cerro Verde operation in Peru. At December 31, 2023, FCX had approximately 27,200 employees. FCX also had contractors that employed approximately 85,400 personnel across many of our operations (including the Manyar smelter project) at various times throughout 2023.

FCX is a leading responsible copper producer – supplying approximately 9% of the world's mined copper. As global decarbonization accelerates, demand for copper is expected to increase. FCX is committed to meeting growing demand through our sustainability strategy — **Accelerate the Future, Responsibly**. Our strategy is underpinned by the recognition that our products are key contributors to global progress, including the acceleration of decarbonization around the world.

We have long-held human rights policies and programs in place globally. We are committed to implementing the United Nations Guiding Principles on Business and Human Rights (UNGPs) and are a founding member of the Voluntary Principles on Security and Human Rights (Voluntary Principles). We are also a founding member of the International Council on Mining and Metals (ICMM). ICMM member companies are required to comply with its 39 performance expectations and its 10 Mining Principles for sustainable development. These expectations, along with topic-specific position statements and

assurance and validation requirements, define ICMM’s membership commitments, including in relation to modern slavery.

In addition to our ICMM commitments, we demonstrate our responsible production performance through the Copper Mark, a comprehensive assurance framework developed specifically for the copper industry and recently extended to other metals including molybdenum. The Copper Mark and the Molybdenum Mark promote responsible production practices, including those related to modern slavery. FCX has achieved, and is committed to maintaining, the Copper Mark and/or Molybdenum Mark at all of its operating sites globally.

FCX manages strategic and high-profile commodities and services on a global, regional, and local basis. Key categories of suppliers include:

- Goods and services, including onsite contractors and [commodities](#), and
- Minerals and metals purchased from third-party sources for further processing.

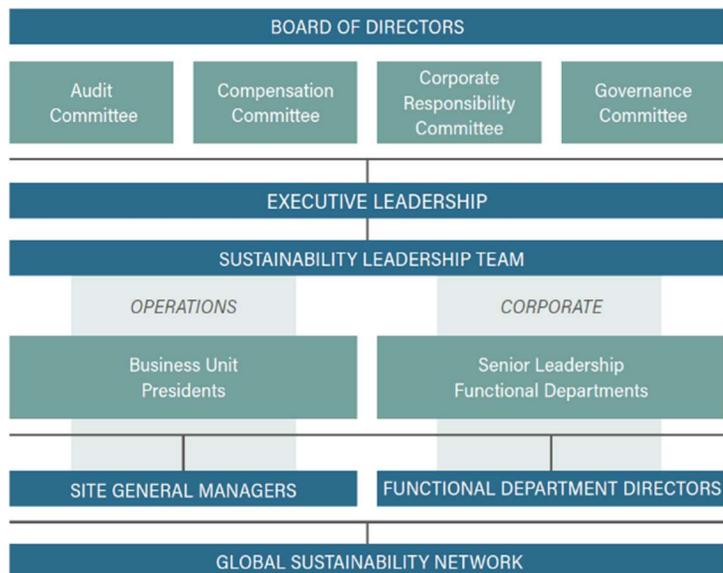
In 2023, FCX conducted business with approximately 11,000 of its approximately 20,000 registered suppliers. Many suppliers are not utilized every year but remain registered in our system.

Our operations have significant direct and indirect economic impacts when we purchase goods and services locally. Refer to our [2023 Annual Report on Sustainability](#) for our procurement spend by site.

## Governance

We are committed to embedding human rights considerations into decision-making across our company and into our policy and governance framework. Governance and oversight of sustainability, including human rights, ultimately resides with the Board, with day-to-day oversight by FCX’s executive leadership and site-level management teams.

The Corporate Responsibility Committee (CRC), on behalf of the Board, oversees FCX’s environmental and social policies and implementation programs and related risks. The CRC reviews the effectiveness of FCX’s strategies, programs and policy implementation with respect to human rights and responsible sourcing, among others. During 2023, the CRC had four regularly scheduled meetings. At the Board level, the CRC provides oversight of our human rights program. The CRC receives reports on, among other topics, relevant human rights strategy updates, human rights impact assessments (HRIAs) results and actions, our responsible sourcing of minerals program and significant human rights incidents.



Our Chief Executive Officer (CEO) has ultimate responsibility for our Environmental, Social and Governance (ESG) performance, with active oversight from the Board. Our cross-functional Sustainability Leadership Team (SLT) includes members of management tasked with defining our sustainability strategy and implementing our sustainability policies, systems and programs across the organization to achieve integrated decision making for responsible production and performance.

Our global human rights team and sustainability team work to educate and inform the business of human rights risks and mitigation strategies. At our operations that represent our higher-risk operating environments in terms of security and human rights, we have established site-level human rights compliance officers to oversee compliance and training activities and support grievance mechanisms for the reporting, documentation and, where appropriate, remediation of adverse impacts of our operations.

Our global supply chain (GSC) sustainability team is focused on the responsible sourcing of goods and services by working to ensure that procurement decisions align with the values held in our Business Partner Code of Conduct and setting forth a standard to assess our suppliers' alignment with those values. They engage with the broader GSC team and supply base to identify and mitigate risks, conduct due diligence and monitoring, and where appropriate provide capacity building related to the values in our Business Partner Code of Conduct. The GSC sustainability team closely coordinates with the global sustainability team and legal counsel to ensure alignment with and access to subject matter expertise.

## Policies

Respect for human rights is a long-standing commitment of FCX. This commitment is expressed in our Human Rights Policy, our Principles of Business Conduct (PBC), our Business Partner Code of Conduct, and our Responsible Sourcing of Minerals Policy.

Our Human Rights Policy states our commitments to the International Bill of Human Rights, the UNGPs and the Voluntary Principles. The policy sets forth the expectation that our Company:

- Collaborate with value chain stakeholders on our human rights due diligence practices and outcomes to collectively avoid and address adverse impacts,
- Provide human rights training to employees, contractors and local stakeholders and promote awareness with host governments and value chain stakeholders, and
- Protect the confidentiality of anyone who reports potential human rights violations.

The policy applies to all FCX projects and operations, from exploration to project closure. We expect our suppliers of goods and services to operate in accordance with our Human Rights Policy.

As highlighted in our PBC, we seek to establish mutually beneficial, long-term relationships with business partners who demonstrate their commitment to our Business Partner Code of Conduct and ensure their employees working at Company operations or on FCX's behalf understand and follow the Business Partner Code of conduct.

Our Business Partner Code of Conduct is based on our PBC and references our Human Rights Policy. It sets forth expectations for our business partners, in areas such as health and safety, human rights, anti-corruption, community and environment. We mandate human rights standards through our contracts.

Our business partners receive and are expected to read, understand and follow the Business Partner Code of Conduct. This includes treating all people with dignity and respect. Our [tools for suppliers](#) webpage includes resources to help suppliers understand our sustainability standards and initiatives, including the UNGPs and the Organisation for Economic Co-operation and Development Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (OECD Guidance), which we implement for purchases of minerals and metals.

Both our Human Rights Policy and our Business Partner Code of Conduct include commitments to:

- Ensure fair treatment and work conditions for all employees, including rights to freedom of association and collective bargaining,
- Prohibit forced, compulsory or child labor, and human trafficking,
- Prohibit harassment and discrimination, and
- Establish and maintain grievance mechanisms to record and address concerns in a timely and transparent manner.

Our Responsible Sourcing of Minerals Policy outlines our commitment to producing and sourcing minerals and metals responsibly, including respecting human rights; preventing bribery, fraud and corruption; and implementing the OECD Guidance.

These policies and supporting management systems, along with relevant external standards and initiatives, form the overall framework that guides our sustainability programs and management of human rights risks.

## Due Diligence and Risk Assessment

### In our operations & projects

#### *Risk Register*

We translate our responsible production commitments to everyday work through the use of our sustainability risk register process (risk register), which identifies, prioritizes, manages and tracks sustainability risks and actions at the corporate- and site-level. Each of our operating sites has a sustainability leader that operates under the leadership of each site's general manager and manages this process. Sites use the risk register to identify risks and opportunities in relation to their operation and stakeholders. The risk register prioritizes risks that could have negative consequences to our business and our stakeholders in areas such as health and safety, human rights, environmental management, community development and economic impact. It also enables sites to identify and prioritize opportunities that could have positive consequences. Once the risks and opportunities are prioritized, action plans are developed. The risk register and these plans are the foundation of internal and external assurance processes at both the corporate-level and operating sites. During 2023, the risk register process did not identify modern slavery as an actionable risk at any of our operations. Refer to our [2023 Annual Report on Sustainability](#) for more information on our risk register process.

We also have a risk register process for project development. The Project Development Sustainability Review considers sustainability issues during the evaluation, and implementation of, potential expansion and development projects. The Project Development Sustainability Review process enables us to

identify, prioritize and proactively manage potential risks before a project begins and throughout its development. The process complements the risk register process and serves as a key input to the risk register once a project is operational, enhancing the integration of sustainability into decision making across the company. The process is applied during the early stages of mine expansion and project development, particularly during scoping, prefeasibility and feasibility stages so that risks may be adequately addressed early and continuously throughout. The process also supports preparation for future closure of operations.

As part of this process, we seek to conduct regular reviews of our Engineering, Procurement and Construction (EPC) contractor and subcontractor performance at the Manyar smelter project with regard to risks related to human rights, among others.

In late 2022, during an internal review of subcontractor records for the Manyar smelter project, it was identified that three underage workers (all age 17) had been voluntarily employed at the project. FCX and PT-FI strictly prohibit child labor in our Human Rights Policy. As a result, the EPC contractor implemented both corrective and preventative measures, including enhanced worker screening and bi-weekly meetings with PT-FI where expectations are communicated and potential issues are reviewed. Since implementing these measures, we are not aware of another such occurrence and these measures have also enhanced communication between PT-FI and the EPC contractor and other contractors.

*Human Rights Impact Assessments (HRIA)*

HRIAs, conducted by third-party consultants using methodologies aligned with the UNGPs, are our primary method for conducting human rights due diligence at our operations, including a sampling of our on-site contractors and local suppliers. These assessments involve direct input from a broad cross-section of internal and external rights-holders, and they support continuous improvement of our management systems by testing their effectiveness in identifying and addressing potential, actual and perceived human rights risks and impacts – including those related to modern slavery.

HUMAN RIGHTS IMPACT ASSESSMENT STATUS

YEAR CONDUCTED	2013	2017	2018	2021	2021-22	2022-23	2023-24	2025
Site/Region	Corporate	Cerro Verde	New Mexico sites	El Abra	Arizona sites	PT-FI Grasberg	Cerro Verde, Manyar Smelter	Colorado sites
Status	Complete	Complete	Complete	Complete	Complete	Complete	In Progress	Planning

In 2023, together with third-party consultant, Acorn International, PT-FI completed its first HRIA at its Grasberg operations. Taking into consideration the unique and complex nature of the site, the HRIA was designed to focus on PT-FI’s business processes and systems, with the aim of improving its ability to effectively identify and address human rights risks and impacts. The HRIA evaluated the maturity of PT-FI’s human rights management systems across 18 categories of human rights risks, including contractor and supplier management. No allegations of forced labor, child labor or other forms of modern slavery were identified as part of the HRIA assessment. Refer to the Human Rights section of our website for a summary of the PT-FI Grasberg HRIA.

In 2023, we engaged a third-party consultant, BSR, to initiate the second HRIA at our Cerro Verde operations in Peru. As the Manyar smelter project transitions in 2024 from construction to operation,

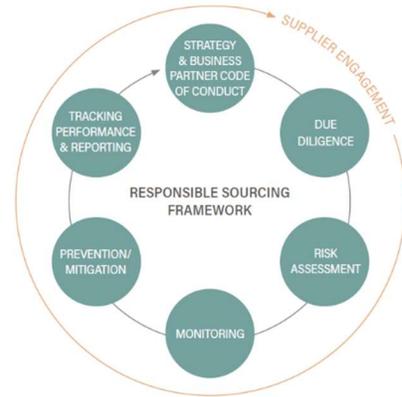
we plan to initiate a third-party HRIA to support an effective human rights due diligence program for the ongoing operation.

Refer to the [Human Rights section](#) of our website for information on our HRIA methodology and recent assessment summaries.

## In our Supply Chain

### *Responsible Sourcing*

Our Business Partner Code of Conduct is at the foundation of our responsible sourcing program for all suppliers globally. Our responsible sourcing programs require human rights due diligence on suppliers of both goods and services, and minerals and metals. We use a combination of tools to understand and monitor supplier risk and to encourage compliance with our Business Partner Code of Conduct. The Freeport Compliance eXchange (FCeX) is a survey-based software platform designed to assess risk of our business partners in the areas of anti-corruption, international trade, human rights and responsible sourcing. FCeX enhances our ability to identify, assess and mitigate these compliance risks. It also includes comprehensive sanctions screening for the supplier and associated third parties. Prior to the onboarding of a new supplier and during an existing supplier’s review, the system issues an FCeX risk assessment survey, which is analyzed by corporate- and site-level compliance officers and coordinators. Where risk is identified, specifically for modern slavery, additional, targeted due diligence is conducted. During 2023, we did not identify specific modern slavery risks with any of our existing or new suppliers of goods and services through the process described above.



We continue to improve our systems and processes related to due diligence, risk-monitoring and in-depth assessments to allow for quicker access to supplier data and information as well as streamlined risk identification. In 2023, we completed the development of a risk-based decision-making process to identify higher risk suppliers where closer collaboration is warranted. Our objective is to identify and assess industry and location-based risks, confirm whether they are present in our supply chain and build capacity as necessary. In cases where risks are present and un-mitigated (e.g., lack of policies, processes or strong management systems), we will coordinate with suppliers and, when appropriate, conduct on-site assessments, performed by employees or third parties if specific expertise is needed.

SAP Ariba Supplier Risk Management and Supplier Lifecycle and Performance (Ariba) tools consolidate ESG-related risk data collected from external sources to help us monitor supplier risk on an ongoing basis. We have integrated relevant Verisk Maplecroft country- and industry-level sustainability risk indices into the Ariba platform based on our potential supply chain risks, including their country-level Modern Slavery Index, which indicates the risk to a business of possible association with or exposure to practices of slavery, servitude, trafficking of persons and forced labor by state and non-state actors within its supply chain. In 2023, of the approximately 11,000 suppliers FCX conducted business with, 12 suppliers were based in extreme-risk countries for modern slavery as defined by Verisk Maplecroft’s analysis of modern slavery risks. These suppliers provided primarily construction materials and

equipment for the Manyar smelter and Atlantic Copper Circular projects with total spend accounting for less than 1% of our total spend in 2023.

### *Responsible Sourcing of Minerals & Metals*

In addition to the responsible sourcing process outlined above, we maintain a specialized process specifically for suppliers of minerals and metals. We implement a source review process that guides our analysis from risk identification through mitigation. This process includes a risk screening step, where we assess our incoming metal and mineral supply chains to identify potential “flags” associated with what the OECD Guidance defines as Annex II risks — such as bribery, corruption, human trafficking, and child or forced labor. When a “flag” is raised we then undertake an enhanced due diligence and risk assessment process to help us better understand the potential impact (if any) from the identified risks. An internal committee then reviews the results of the risk screening, enhanced due diligence and risk assessment and then assigns a risk level and related path forward, which can include implementing risk mitigation actions or a formal risk management plan, depending on the severity of the issue(s), in collaboration with the supplier.

In 2023, we continued implementation of the OECD Guidance’s five-step framework across the business. This included incorporating our Responsible Sourcing of Minerals Policy into new contracts and agreements with mineral and metals suppliers, and incorporating additional clauses into contracts, where warranted, to mitigate identified risks. We also improved internal process documentation, developed additional tools to support purchasing decisions, and refined our approach to several aspects of policy implementation including training. In 2023, we expanded the program to include other minerals and metals determined to be in scope at our Stowmarket ferromolybdenum plant in the UK.

For more information on due diligence in our supply chain, please read about our responsible value chains and responsible sourcing program in our [2023 Annual Report on Sustainability](#).

## Training

Training is a core component of embedding respect for human rights across our business. We promote awareness of our human rights commitments through a variety of mechanisms including conducting training on our PBC. Our PBC defines the expected behavior of all employees – including respect for human rights. We conduct comprehensive annual training on our PBC, including certification by management-level employees and induction training for all new employees. Please refer to the Business Conduct & Policies and Ambitions & Performance Targets sections of our [2023 Annual Report on Sustainability](#) for more information.

On-site contractors participate in an onboarding process which consists of a review of company policies, procedures and security protocols and validation of required certifications. In addition, some operating sites also provide targeted training on human rights and our Business Partner Code of Conduct. Refer to our most recent Voluntary Principles Report to the Plenary on our [website](#) for additional examples of human rights training.

In 2023, the GSC Sustainability team conducted training on general sustainability topics for the North American Material Planning Specialists and for the Stowmarket, UK and Rotterdam, Netherlands Supply Chain staff. The training, entitled Responsible Sourcing (RS) 101, provided an overview of sustainability-

related topics, including human rights and modern slavery. In 2024, we will evaluate expansion of the training to include other regions as appropriate based on risk.

Training specific to our responsible sourcing of minerals program is provided to relevant employees at all FCX operating sites. The content of the training varies and is based on whether the site is located in what is considered a Conflict-Affected or High-Risk Area and the extent to which the site externally sources minerals or metals.

Also in 2023, we progressed the development of a new standalone global human rights training module designed to drive a consistent approach across FCX and support greater awareness and understanding of human rights considerations, such as modern slavery, within the context of our operations. The new training module has been finalized and translated into relevant languages. We plan to begin rolling it out across FCX during 2024.

## Access to Remedy – Grievance Mechanisms

While we seek to avoid causing and contributing to adverse impacts on people and communities, we acknowledge they may occur. Our Human Rights Policy outlines our commitments to providing for and cooperating in, the remediation of adverse impacts related to our business as well as collaborating with value chain stakeholders to address adverse impacts linked to our business relationships. We maintain grievance mechanisms for employees, community members, members of our supply chain and others to report potential human rights concerns. These mechanisms support our commitment to remedy by helping us address concerns early and remediate impacts directly. A table summarizing our grievance mechanisms follows:

Grievance Mechanism	Target End User	Source
Freeport-McMoRan Compliance Line	Employees	<a href="#">Principles of Business Conduct (pages 41-43)</a>
	Business Partners	<a href="#">Business Partner Code of Conduct (page 15)</a>
Community Grievance Management System (administered at the site level)	Community members and their representatives	<a href="#">Community Information and Grievance Management</a>
Site-level Human Rights Grievance Mechanisms	Employees, suppliers (including contractors) and community members and their representatives	<a href="#">Refer to the most recent Voluntary Principles Report to the Plenary on our website</a>
Freeport-McMoRan Contacts	Employees, suppliers (including contractors), community members and their representatives, and others	<a href="#">Contact Us</a>

## Tracking Effectiveness

One of the ways we track and assess our effectiveness is through our grievance mechanisms. In 2023, we did not receive any grievances regarding modern slavery. Our site-level HRIAs also help us apply a

human rights lens to our established management systems and review their effectiveness in identifying, mitigating and remediating human rights risks and impacts.

Further, our management systems for modern slavery-related risks are assured at least once every three years by a third party at both a corporate- and site-level as required by our ICMM, Copper Mark and Molybdenum Mark commitments.

We have an established performance target to incur zero gross human rights violations at our operations by employees or contractors. No such violations were recorded in 2023.

We are committed to continuing our work with stakeholders to address our responsibility to respect human rights, including taking steps to prevent modern slavery from occurring in our business and supply chain.

This statement was approved on May 6, 2024 by FCX's Board of Directors.



Richard C. Adkerson

Chairman of the Board and Chief Executive Officer

Freeport-McMoRan Inc.

## Cautionary Statement

This document contains forward-looking statements. Forward-looking statements are all statements other than statements of historical facts. The words “anticipates,” “may,” “can,” “plans,” “believes,” “efforts,” “estimates,” “expects,” “initiatives,” “seeks,” “goals,” “strategy,” “objective,” “opportunities,” “projects,” “targets,” “intends,” “likely,” “will,” “should,” “could,” “to be,” “potential,” “assumptions,” “guidance,” “forecasts,” “future,” “commitments,” “initiatives,” “opportunities” and any similar expressions are intended to identify those assertions as forward-looking statements. We caution readers that forward-looking statements are not guarantees of future performance and actual results may differ materially from those anticipated, expected, projected or assumed in the forward-looking statements. Important factors that can cause our actual results to differ materially from those anticipated in the forward-looking statements include, but are not limited to, the factors described under the heading “Risk Factors” in our Annual Report on Form 10-K for the year-ended December 31, 2023, filed with the U.S. Securities and Exchange Commission (SEC), as updated by our subsequent filings with the SEC, and available on our website at [fcx.com](http://fcx.com). Many of the assumptions upon which our forward-looking statements are based are likely to change after the forward-looking statements are made. Further, we may make changes to our business plans that could affect our results. We undertake no obligation to update any forward-looking statements, which speak only as of the date made, notwithstanding any changes in our assumptions, changes in business plans, actual experience or other changes.